

Proprietary Funds
Statement of Cash Flows - Combining
June 30, 2001
(Amounts in thousands)

	Unemployment Compensation Trust Fund	University of Massachusetts	State Colleges	Community Colleges	Business Type Activities
Cash Flows from Operating Activities:					
Collection of Unemployment Taxes.....	\$ 882,894	\$ -	\$ -	\$ -	\$ 882,894
Tuition, Residence, Dining and Other Student Fees.....	-	-	81,455	60,092	141,547
Research grants and contracts.....	-	-	25,188	70,444	95,632
Payments to Suppliers.....	-	-	(99,040)	(86,458)	(185,499)
Payments to Employees.....	-	-	(194,393)	(205,222)	(399,615)
Payments to Students.....	-	-	(2,561)	(15,396)	(17,957)
Payments to Unemployment Benefits.....	(972,866)	-	-	-	(972,866)
Collection of Loans to Students and Employees.....	-	-	1,631	95	1,726
Income from Contract Services.....	-	-	11,553	-	11,553
Maintenance Costs.....	-	-	(1,296)	-	(1,296)
Auxiliary Enterprise Charges.....	-	-	20,442	412	20,853
Other Receipts.....	40,402	-	18,346	9,253	68,001
Net Cash Provided By (Used By) Operating Activities.....	(49,570)	-	(138,676)	(166,781)	(355,027)
Cash Flows from Non-Capital Financing Activities:					
State Appropriations.....	-	-	163,959	173,147	337,106
Grants and Contracts.....	20,515	-	1,330	-	21,845
Student Organizations Agency Transactions.....	-	-	43	187	230
Assignment of Perkins Loans.....	-	-	-	-	-
Net Cash Provided By (Used By) Non-Capital Financing Activities.....	20,515	-	165,333	173,334	359,182
Cash Flows from Capital and Related Financing Activities:					
Capital Appropriations.....	-	-	12,083	6,331	18,414
Purchases of Capital Assets.....	-	-	(43,151)	(9,685)	(52,836)
Proceeds from the Sale of Capital Assets.....	-	-	-	-	-
Proceeds from Debt Issuance.....	-	-	5,000	5,000	10,000
Other Capital Asset Activity.....	-	-	532	(135)	396
Net Purchases / Sales of Investments Held by Bond Trustee.....	-	-	-	-	-
Contract Revenue.....	-	-	4,248	-	4,248
Principal Paid on Capital Debt and Leases.....	-	-	(6,948)	(2,054)	(9,003)
Interest Paid on Capital Debt and Leases.....	-	-	(12,525)	(799)	(13,324)
Net Cash Provided By (Used By) Capital Financing Activities.....	-	-	(40,761)	(1,342)	(42,103)
Cash Flows from Investing Activities:					
Proceeds from Sales and Maturities of Investments.....	-	-	30,079	29,102	59,181
Purchases of Investments.....	(120,637)	-	(15,737)	(29,850)	(166,224)
Investment Earnings.....	136,996	-	9,145	2,366	148,507
Other.....	12,696	-	(15,694)	(6,406)	(9,404)
Net Cash Provided By (Used By) Investing Activities.....	\$ 29,055	\$ -	\$ 7,794	\$ (4,789)	\$ 32,060
Net Increase (Decrease) in Cash and Cash Equivalents	\$ -	\$ -	\$ (6,311)	\$ 422	\$ (5,889)
Cash and Cash Equivalents at the Beginning of the Fiscal Year.....	-	67,936	64,658	59,704	192,298
Cash and Cash Equivalents at the End of the Fiscal Year.....	<u>\$ -</u>	<u>\$ 67,936</u>	<u>\$ 58,347</u>	<u>\$ 60,126</u>	<u>\$ 186,409</u>
Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss).....	\$ 80,235	\$ (562,348)	\$(281,166)	\$ (338,202)	\$ (1,101,481)
Adjustments to Reconcile Operating Net Income (loss) to Net Cash Provided (Used) By Operating Activities:					
Depreciation Expense.....	-	-	40,105	11,550,519	11,590,624
Fringe Benefits Paid by the Commonwealth.....	-	-	23,001	28,802,469	28,825,470
Changes in Assets and Liabilities.....	-	-	-	-	-
Cash Held by the State Treasurer.....	-	-	127	(3,208)	(3,081)
Accounts Receivable, Net.....	-	-	(2,146)	13,296	11,150
Prepays, Inventories and Other Assets.....	40,402	-	(395)	796,740	836,747
Loans Receivable and Restricted Cash.....	-	-	73	77,019	77,092
Accounts Payable and Accrued Liabilities.....	-	-	6,392	(133,593)	(127,201)
Accrued Employee Compensation and Benefits.....	(89,972)	-	3,013	7,752,746	7,665,787
Student Deposits and Other Unearned Revenues.....	-	-	96	577,460	577,556
Deferred Revenue.....	-	-	645	693,372	694,017
Funds Held by Others.....	-	-	-	13,702	13,702
Other Liabilities.....	-	-	106	195,261	195,367
Net Cash Provided By (Used By) Operating Activities.....	\$ (49,570)	\$ -	\$ 30,913	\$ 38,785,264	\$ 38,766,607
Operating Activities per above	\$ (49,570)	\$ -	\$(138,676)	\$ (166,781)	\$ (355,027)